

**HOUSING SERVICES CORPORATION
BOARD OF DIRECTORS
TELECONFERENCE MEETING**

FRIDAY, JUNE 26, 2020

9:00 – 9:10 a.m.

10:15 – 10:26 a.m.

MINUTES OF MEETING

Attendees:	The following Directors were present: <ul style="list-style-type: none"> ▪ Bill Bradica, Chair ▪ Michael Duben ▪ Stéphane Giguère ▪ Ron Holman ▪ Graeme Hussey ▪ Sheldon Laidman ▪ Brian Marks ▪ Janice Sheehy ▪ Jim Steele ▪ Shelley Wilkins ▪ Debbie Zock
Regrets:	The following Directors sent regrets: <ul style="list-style-type: none"> ▪ Zoran Churchin ▪ Renée Kominek ▪ Gord Perks
Staff:	The following staff were present: <ul style="list-style-type: none"> ▪ Howie Wong ▪ Sarah Baker ▪ Mara Di Pasquale ▪ Judy Lightbound ▪ Jane Davies

	ADENDA DETAILS	ACTION	STATUS
1.0	CALL TO ORDER		
	<p>A quorum of the Directors being present and Notice having been properly given, the Chair declared the meeting to be regularly constituted and called the meeting to order.</p> <p>The Chair requested that Board members declare any real or perceived conflicts with regard to the Items on the Agendas. Hearing none, the Chair then noted that all materials presented at this meeting are confidential.</p> <p>The Chair noted that S. Wilkins, a member of the Board, has retired and was attending her final meeting. He expressed the thanks of both the Board and Corporation for her dedication and valuable service and wished her all the best.</p> <p>The Chair also noted that M. Duben has recently accepted a new position, and noted that the Board looks forward to continuing M. Duben's role on the Board after he moves to Oxford County.</p>		
	<p><u>Approval of the Agendas</u></p> <p><i>It was moved by R. Holman and seconded by S. Giguère that:</i></p>		

	<p><i>“The Board of Directors approve the regular and in camera meeting agendas as presented.”</i></p> <p style="text-align: right;">MOTION CARRIED</p>		
2.0	BUSINESS ARISING		
	<p><u>Minutes of Previous Meeting</u></p> <p>The Chair drew the Board’s attention to the minutes of the March 27, 2020 Board of Directors’ meetings and invited comments.</p> <p><i>It was moved by S. Wilkins and seconded by J. Sheehy that:</i></p> <p><i>“The Board of Directors approve the minutes of the March 27, 2020 meeting as presented.”</i></p> <p style="text-align: right;">MOTION CARRIED</p>		
3.0	IN CAMERA SESSION		
	<p><i>It was moved by B. Marks and seconded by D. Zock that:</i></p> <p><i>“The Board of Directors agrees to move into an in camera session of the Board.”</i></p> <p style="text-align: right;">MOTION CARRIED</p>		
	<p><i>It was moved by J. Steele and seconded by S. Laidman that:</i></p> <p><i>“The Board of Directors agrees to terminate the in camera session and resume the Board of Directors meeting.”</i></p> <p style="text-align: right;">MOTION CARRIED</p>		
	<p><u>Decisions Arising from the In Camera Meeting</u></p> <p><u>2020 Budget Reforecast</u></p> <p><i>It was moved by J. Sheehy and seconded by B. Marks that:</i></p> <p><i>“The Board of Directors approve the 2020 Budget Reforecast.”</i></p> <p style="text-align: right;">MOTION CARRIED</p> <p><u>Federal Incentives – COVID-19</u></p> <p><i>It was moved by R. Holman and seconded by S. Wilkins that:</i></p>		

“HSC decline the federal COVID-19 emergency benefits unless HSC’s financial or business operations materially deteriorate going forward.”

MOTION CARRIED

2021 Insurance Program Renewal Strategy

It was moved by J. Steele and seconded by D. Zock that:

“The Board of Directors:

- Approve the 2021 Insurance Program Renewal Strategy; and*
- Approve the transfer of funds from the Global Claims Trust as outlined in this Report; and*
- Authorize the CEO to execute all documents and do all things necessary to implement the above resolution.”*

MOTION CARRIED

2021 Natural Gas Program Renewal Strategy

It was moved by M. Duben and seconded by G. Hussey that:

“The Board of Directors:

- Approve the updated indicative 2021 natural gas and transportation rates as outlined in this Report; and*
- Delegate authority to the Executive Committee to finalize gas prices in the event that 2021 indicative pricing rise above rates outlined in this report; and*
- Authorize the CEO to execute all documents and do all things necessary to implement the above resolution.”*

MOTION CARRIED

Receipt of In Camera Items

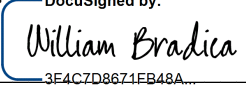
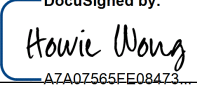
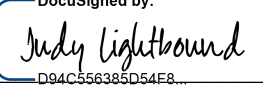
It was moved by S. Wilkins and seconded by J. Steele that:

“The Board of Directors receive the following items considered in camera:

	<ul style="list-style-type: none"> • <i>Minutes – HSC Audit Committee Meeting February 12, 2020;</i> • <i>Legal Review;</i> • <i>Verbal Report – Board Liability;</i> • <i>Presentation – Corporate Response to COVID-19; and</i> • <i>Corporate Re-Entry Plan.”</i> <p style="text-align: right;">MOTION CARRIED</p>		
	REGULAR MEETING		
4.0	REPORT FROM COMMITTEE		
	<p><u>Mid-Term Board Replacement Nominations</u></p> <p>The Chair drew the Board’s attention to the materials in the regular meeting. It was noted that the Executive Committee, in its role as the Nominating Committee, forwarded the following recommendation from their June 15, 2020 meeting.</p> <p><i>It was moved by D. Zock and seconded by G. Hussey that:</i></p> <p><i>“The Board of Directors approve the selection of the following mid-term board replacements to be appointed to Directors of the HSC Board for a term beginning July 1, 2020 and ending March 31, 2023, or until their successors are named:</i></p> <ul style="list-style-type: none"> • <i>Stella Danos-Papaconstantinou, and</i> • <i>Anne Marie Shaw.”</i> <p style="text-align: right;">MOTION CARRIED</p>		
5.0	2019 AUDIT		
	<p><u>2019 Audited Financial Statements and Correspondence</u></p> <p><i>It was moved by B. Marks and seconded by J. Sheehy that:</i></p> <p><i>“The Board of Directors approve the draft audited Consolidated and Non-Consolidated Financial Statements of the Corporation for the fiscal year ending December 31, 2019, subject to such minor amendments as the Treasurer and CFO of the Corporation shall jointly approve.”</i></p> <p>AND THAT;</p> <p><i>“The Independence Letters, Representation Letters, and Management Letter and Response to Management Letter are forwarded to the Board of Directors for information.”</i></p> <p style="text-align: right;">MOTION CARRIED</p>		
	<u>Annual Report</u>		

	<p>The Chair drew the Board’s attention to the corporation’s Annual Report and noted an error requiring correction prior to release.</p> <p><i>It was moved by S. Wilkins and seconded by S. Laidman that:</i></p> <p><i>“The Board of Directors approve the 2019 Annual Report as amended and direct the CEO to publicly release it.”</i></p> <p style="text-align: right;">MOTION CARRIED</p>	Staff	Complete
6.0	FINANCIALS		
	<p><u>Financials for Q1 2020</u></p> <p><i>It was moved by D. Zock and seconded by G. Hussey that:</i></p> <p><i>“The Board approve the following:</i></p> <ul style="list-style-type: none"> • <i>Consolidated Statements of Revenue and Expenditures for the three months ended March 31, 2020; and</i> • <i>Balance Sheet for the three months ended March 31, 2020.”</i> <p><i>AND THAT;</i></p> <p><i>“The Board of Directors approve the Q1 2020 Statement and Report on Reserves and Investments.”</i></p> <p style="text-align: right;">MOTION CARRIED</p>		
7.0	GOVERNANCE		
	<p><u>Report to Shareholder: HSC Insurance Inc.</u></p> <p><i>It was moved by R. Holman and seconded by M. Duben that:</i></p> <p><i>A. “The Board of Directors endorses the appointment of HSC Board member, Jim Steele, as a director of HSC Insurance Inc. to hold office until the close of the next annual meeting of the Shareholder or until his successor is elected or appointed;</i></p> <p><i>B. The Board of Directors authorizes the Chief Executive Officer, on behalf of HSC as sole shareholder, to approve the 2019 annual shareholder proceedings of HSC Insurance Inc. as outlined in the attached report; and</i></p> <p><i>C. The Chief Executive Officer is authorized to sign all documents and do all things necessary to implement the above resolution.”</i></p> <p style="text-align: right;">MOTION CARRIED</p>		

	<p><u>Receipt of Regular Meeting Items</u></p> <p><i>It was moved by B. Marks and seconded by S. Wilkins that:</i></p> <p><i>“The Board of Directors receive the following items considered during the regular meeting:</i></p> <ul style="list-style-type: none"> • <i>Audit Committee Minutes – February 12, 2020, and</i> • <i>Certification Statement and the Governance Compliance Checklist for the period January to March, 2020; and</i> • <i>2019 CEO Performance Review.”</i> <p style="text-align: right;">MOTION CARRIED</p>		
<p>8.0</p>	<p>OTHER BUSINESS</p>		
	<p><u>Board Committee Appointment</u></p> <p>The Chair noted that earlier this year, a call for nominations was answered by a director. He further noted that, under the committee terms of reference, five individuals must sit on the Executive Committee. As a Service Manager position is now vacant, a replacement is required.</p> <p><i>It was moved by J. Sheehy and seconded by J. Steele that:</i></p> <p><i>“The Board of Directors appoint the following individual to serve on the Executive Committee for a term beginning immediately and ending on March 31, 2021:</i></p> <ul style="list-style-type: none"> • <i>Brian Marks.”</i> <p style="text-align: right;">MOTION CARRIED</p>		
	<p>There was no further business.</p>		
<p>9.0</p>	<p>ADJOURNMENT</p>		
	<p>There being no further business, the meeting was adjourned.</p> <p><i>It was moved by S. Wilkins that:</i></p> <p><i>“The Board of Directors Meeting be adjourned.”</i></p> <p style="text-align: right;">MOTION CARRIED</p>		

<p>Signed: DocuSigned by:  <small>3E4C7D8671EB48A...</small> William Bradica, Chair</p>	<p>DocuSigned by:  <small>A7A07565EE08473...</small> Howie Wong, CEO</p>	<p>DocuSigned by:  <small>D94C556385D54E8...</small> Judy Lightbound,</p>
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		Corporate Secretary
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